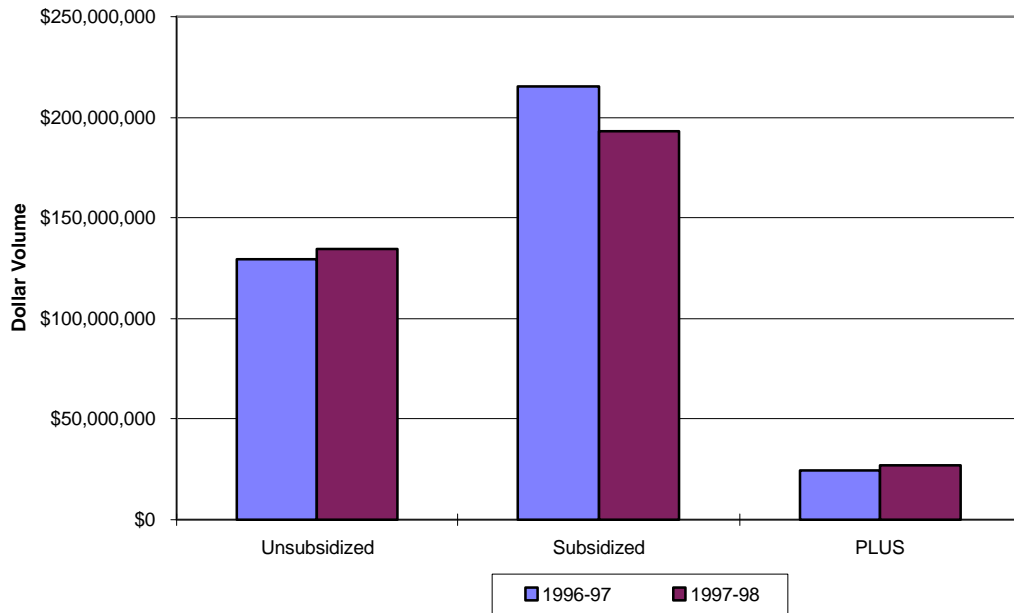
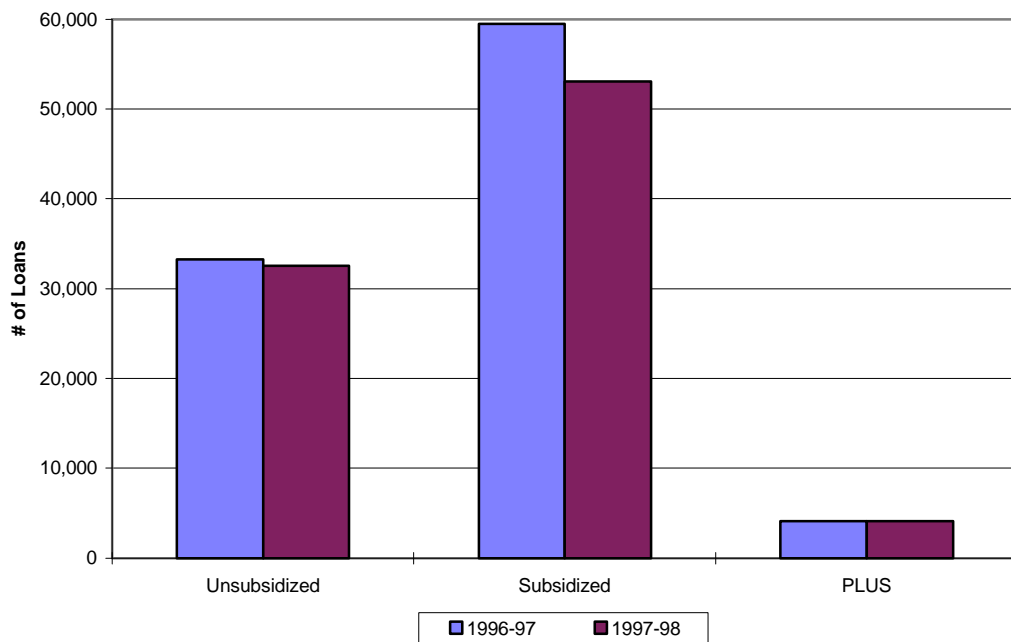


LOAN VOLUME

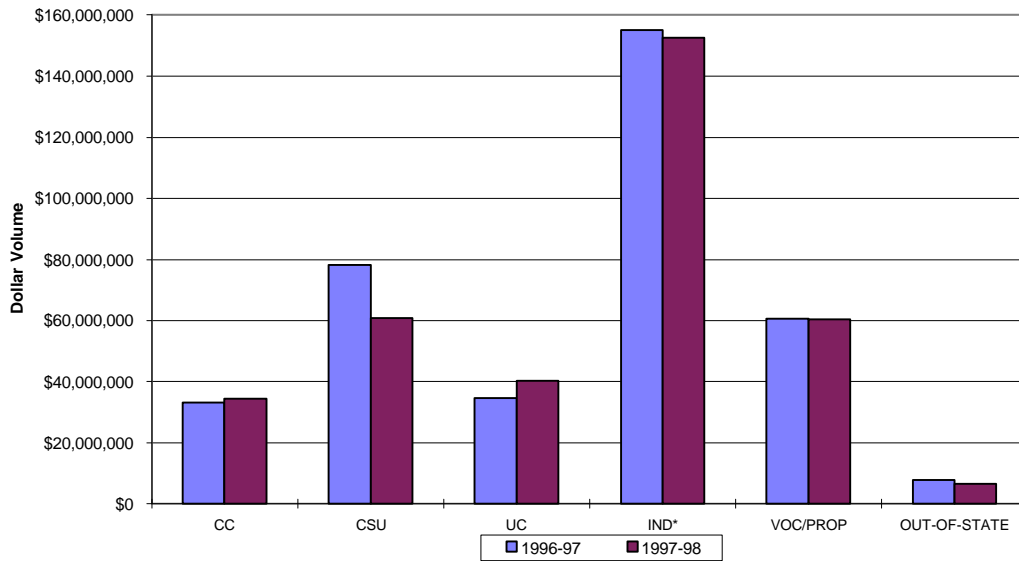
**COMPARISON OF GUARANTEE VOLUME
(DOLLARS) BY PROGRAM**



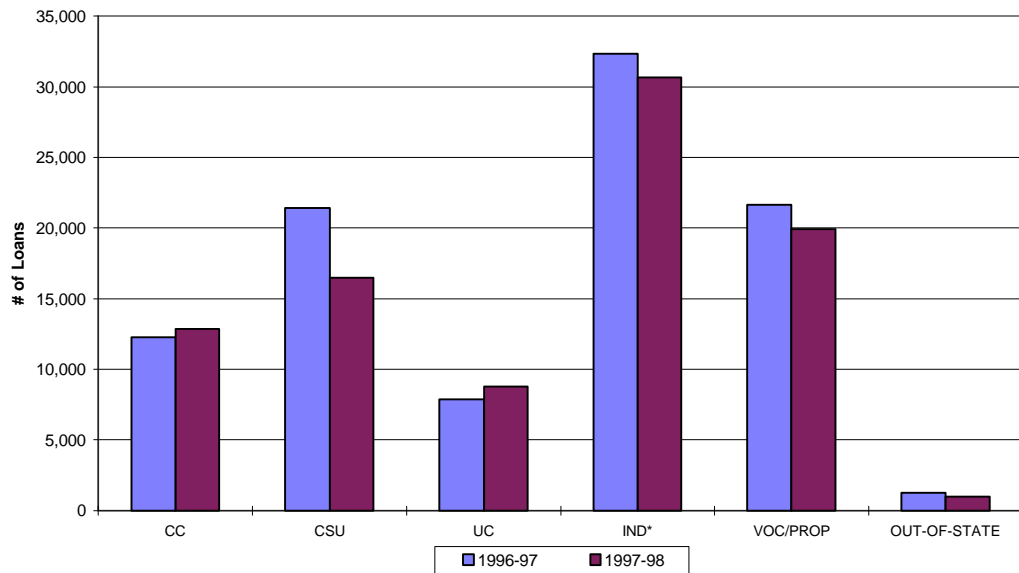
**COMPARISON GUARANTEE VOLUME
(NUMBER OF LOANS) BY PROGRAM**



**COMPARISON OF GUARANTEE VOLUME
(DOLLARS) BY SEGMENT**

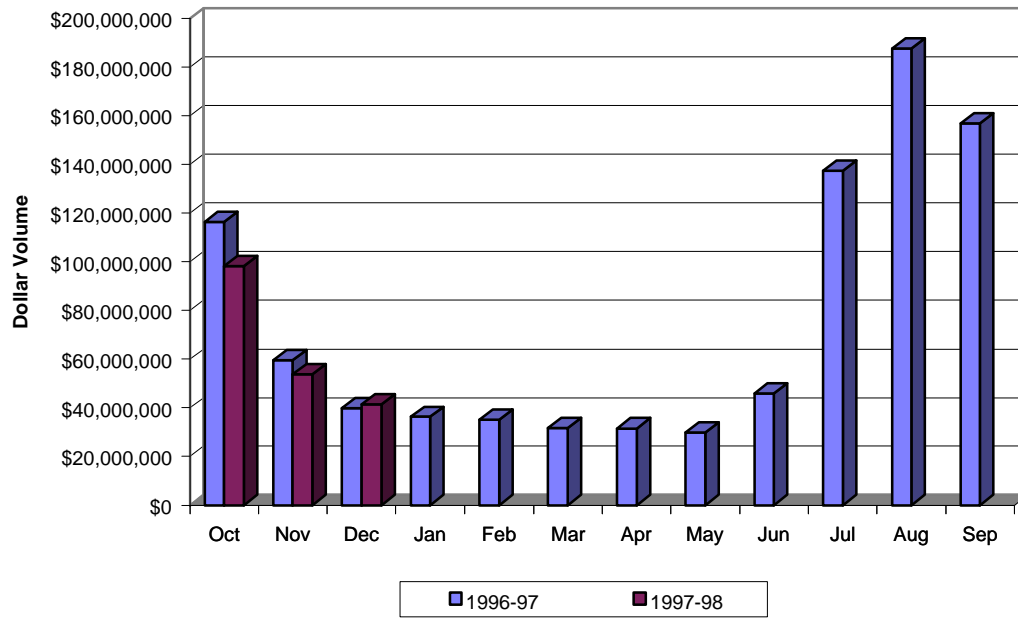


**COMPARISON OF GUARANTEE VOLUME
(NUMBER OF LOANS) BY SEGMENT**

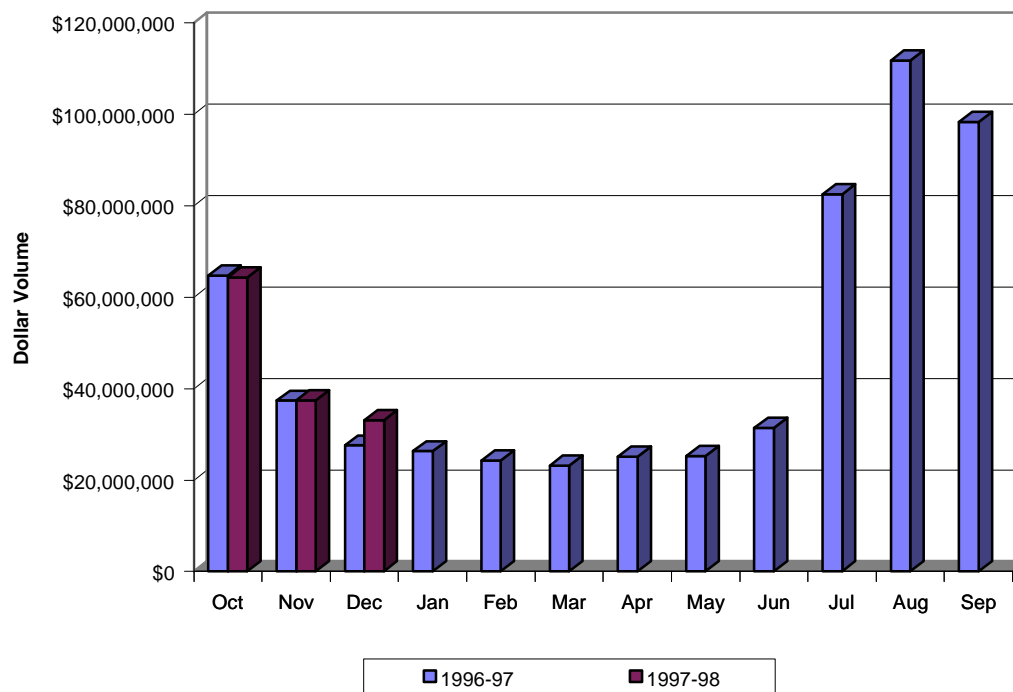


* This category includes both two and four-year independent institutions.

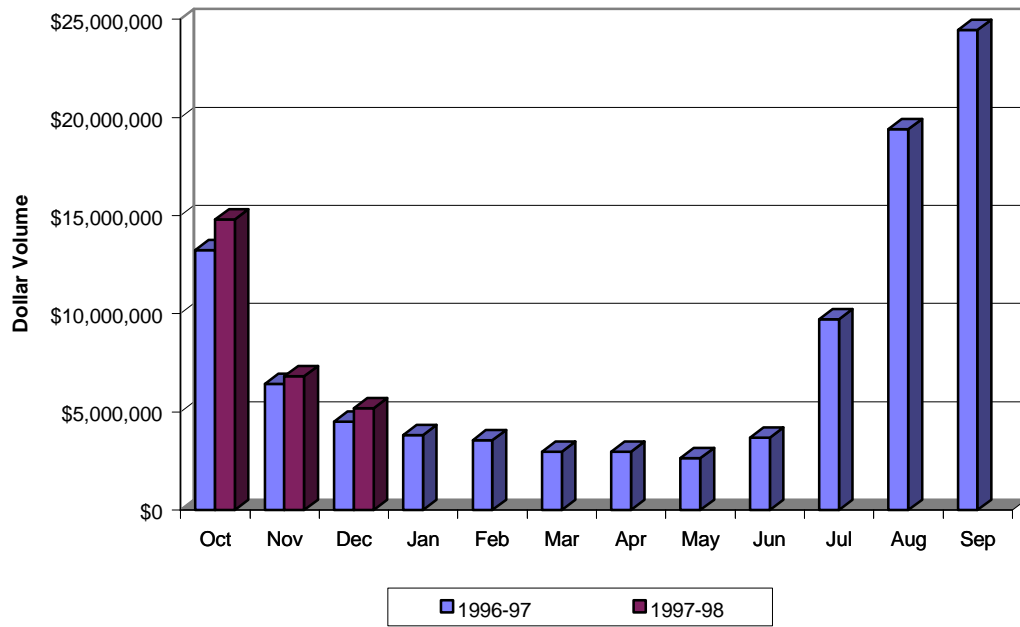
SUBSIDIZED STAFFORD GUARANTEE VOLUME



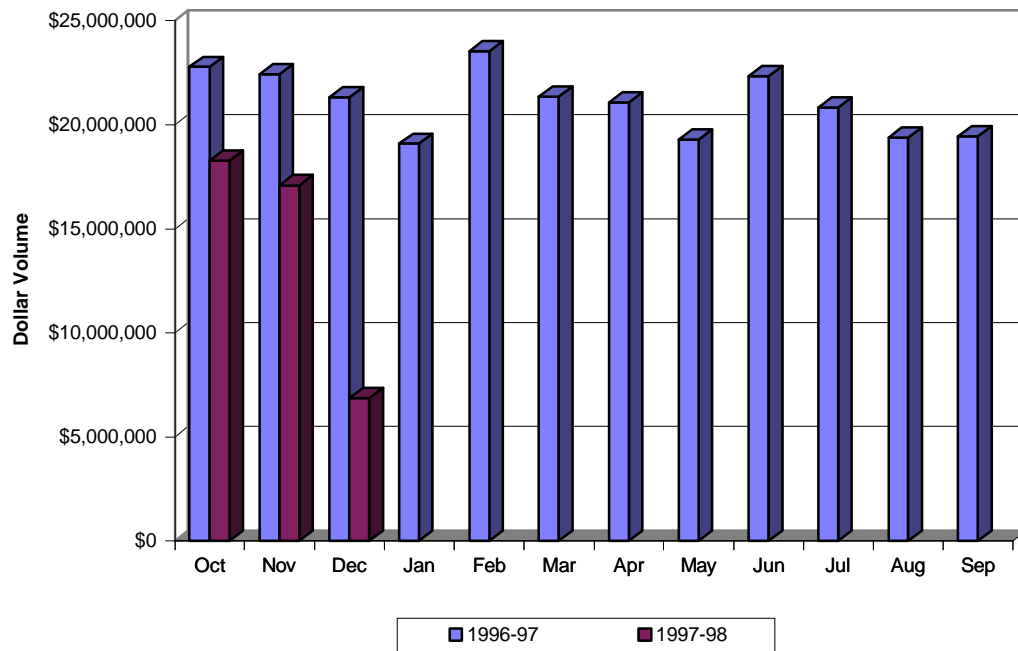
UNSUBSIDIZED STAFFORD GUARANTEE VOLUME



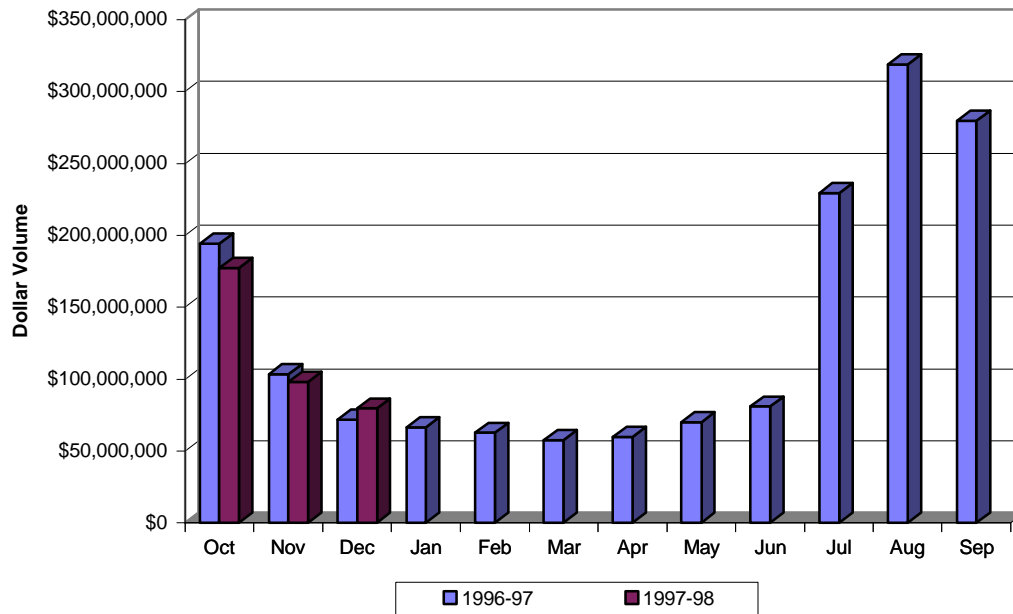
PLUS GUARANTEE VOLUME



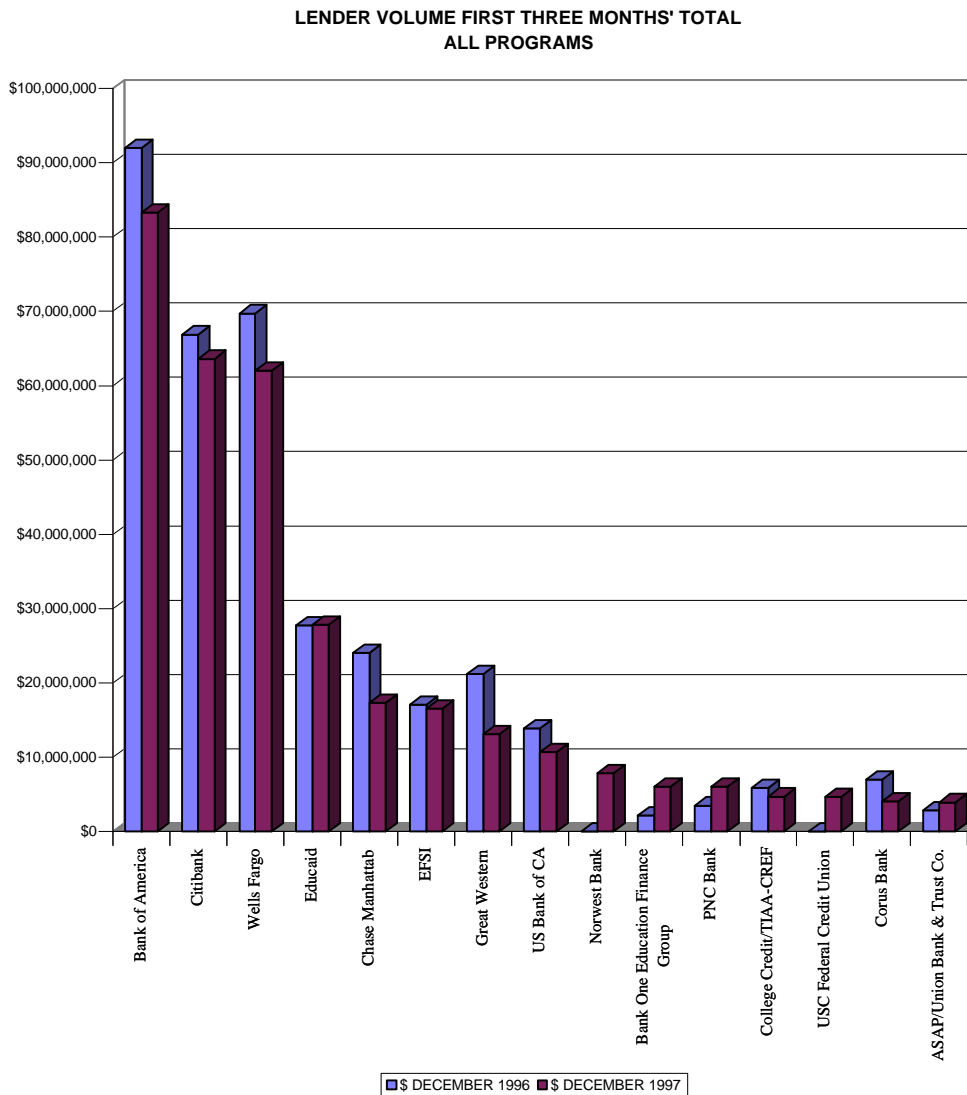
CONSOLIDATED GUARANTEE VOLUME



TOTAL GUARANTEE VOLUME
(Does not include Consolidation)



LENDER MONTHLY VOLUME TOTALS



- 15 largest lenders (does not include consolidated loans)

**LENDER VOLUME FIRST THREE MONTHS' TOTAL
ALL PROGRAMS**

(DOES NOT INCLUDE CONSOLIDATED VOLUME)

	LENDER	\$ DEC 1996	\$ DEC 1997	# DEC 1997	DEC % \$ TOTAL	% \$ CHG	AVG LOAN
	BANK OF AMERICA	\$91,943,311	\$83,241,122	22,100	23.46%	-9.46%	\$3,767
	CITIBANK	\$66,900,049	\$63,600,487	16,567	17.93%	-4.93%	\$3,839
	WELLS FARGO	\$69,717,596	\$62,003,813	15,174	17.48%	-11.06%	\$4,086
	EDUCAID	\$27,746,152	\$27,838,681	6,434	7.85%	0.33%	\$4,327
	CHASE MANHATTAN	\$24,028,912	\$17,332,849	3,687	4.89%	-27.87%	\$4,701
	EFSI	\$17,054,284	\$16,565,348	4,875	4.67%	-2.87%	\$3,398
6	GREAT WESTERN	\$21,224,291	\$13,120,633	3,728	3.70%	-38.18%	\$3,519
	US BANK OF CA	\$13,902,900	\$10,678,862	3,460	3.01%	-23.19%	\$3,086
	NORWEST BANK	\$27,377	\$7,833,764	947	2.21%	28514.40%	\$8,272
	BANK ONE EDUCATION FINANCE GROUP	\$2,197,050	\$6,084,717	1,769	1.71%	176.95%	\$3,440
	PNC BANK	\$3,530,485	\$6,060,307	2,011	1.71%	71.66%	\$3,014
	COLLEGE CREDIT/TIAA-CREF	\$5,881,322	\$4,738,810	1,043	1.34%	-19.43%	\$4,543
	USC FEDERAL CREDIT UNION	\$0	\$4,708,459	802	1.33%	N/A	\$5,871
	CORUS BANK	\$7,017,859	\$4,130,988	1,028	1.16%	-41.14%	\$4,018
	ASAP/UNION BANK & TRUST CO.	\$2,880,852	\$3,974,168	873	1.12%	37.95%	\$4,552
					0.00%		
	TOTAL TOP-15	\$354,052,440	\$331,913,008	84,498	93.55%	-6.25%	\$3,928
	TOTAL ALL LENDERS	\$369,404,327	\$354,802,000	89,703	100.00%	-3.95%	\$3,955

**LENDER MONTHLY VOLUME TOTALS
STAFFORD SUBSIDIZED PROGRAM**

	LENDER	\$ DEC 1996	\$ DEC 1997	# DEC 1997	DEC	% \$ CHANGE	AVG LOAN
					% \$ TOTAL		
01	BANK OF AMERICA	\$10,353,027	\$9,500,468	2,881	22.96%	-8.23%	\$3,298
	CITIBANK	\$7,911,923	\$7,982,202	2,245	19.29%	0.89%	\$3,556
	WELLS FARGO	\$7,214,536	\$7,111,466	1,964	17.18%	-1.43%	\$3,621
	EDUCAID	\$2,957,911	\$3,098,971	739	7.49%	4.77%	\$4,193
	EFSI	\$2,064,319	\$2,337,701	740	5.65%	13.24%	\$3,159
	CHASE MANHATTAN	\$2,238,049	\$1,871,670	457	4.52%	-16.37%	\$4,096
	GREAT WESTERN	\$2,609,556	\$1,553,459	509	3.75%	-40.47%	\$3,052
	US BANK OF CA	\$1,409,015	\$1,371,081	501	3.31%	-2.69%	\$2,737
	BANK ONE EDUCATION FINANCE GROUP	\$293,052	\$862,401	280	2.08%	194.28%	\$3,080
	COLLEGE CREDIT/TIAA-CREF	\$376,195	\$701,539	174	1.70%	86.48%	\$4,032
	NORWEST BANK	\$3,500	\$700,891	98	1.69%	19925.46%	\$7,152
	ASAP/UNION BANK & TRUST CO.	\$346,439	\$611,754	151	1.48%	76.58%	\$4,051
	PNC BANK	\$502,413	\$560,053	209	1.35%	11.47%	\$2,680
	CRESTAR BANK	\$0	\$486,501	173	1.18%	N/A	\$2,812
	USC FEDERAL CREDIT UNION	\$0	\$418,463	83	1.01%	N/A	\$5,042
	TOTAL TOP-15	\$38,279,935	\$39,168,620	11,204	94.64%	2.32%	\$3,496
	TOTAL ALL LENDERS	\$39,891,963	\$41,385,929	11,793	100.00%	3.75%	\$3,509

**LENDER MONTHLY VOLUME TOTALS
STAFFORD UNSUBSIDIZED PROGRAM**

	LENDER	\$ DEC 1996	\$ DEC 1997	# DEC 1997	DEC % \$ TOTAL	% \$ CHG	AVG LOAN
11	CITIBANK	\$5,771,574	\$6,901,074	1,689	20.85%	19.57%	\$4,086
	BANK OF AMERICA	\$6,274,407	\$6,563,986	1,737	19.83%	4.62%	\$3,779
	WELLS FARGO	\$4,494,021	\$5,193,496	1,232	15.69%	15.56%	\$4,216
	EDUCAID	\$1,957,255	\$2,323,406	523	7.02%	18.71%	\$4,442
	EFSI	\$1,846,173	\$2,193,307	626	6.63%	18.80%	\$3,504
	CHASE MANHATTAN	\$2,364,461	\$1,782,992	361	5.39%	-24.59%	\$4,939
	US BANK OF CA	\$1,104,609	\$1,161,851	373	3.51%	5.18%	\$3,115
	NORWEST BANK	\$5,500	\$1,079,333	124	3.26%	19524.24%	\$8,704
	GREAT WESTERN	\$1,395,910	\$913,947	281	2.76%	-34.53%	\$3,252
	ASAP/UNION BANK & TRUST CO.	\$118,677	\$594,444	120	1.80%	400.89%	\$4,954
	BANK ONE EDUCATION FINANCE GROUP	\$131,839	\$587,606	177	1.78%	345.70%	\$3,320
	PNC BANK	\$306,549	\$483,300	165	1.46%	57.66%	\$2,929
	CRESTAR BANK	\$0	\$439,638	129	1.33%	N/A	\$3,408
	MISSION FEDERAL CREDIT UNION	\$287,820	\$428,886	79	1.30%	49.01%	\$5,429
	ARIZONA EDUCATIONAL LOAN	\$8,000	\$367,606	87	1.11%	4495.08%	\$4,225
		TOTAL TOP-15	\$26,066,795	\$31,014,872	7,703	93.71%	18.98%
	TOTAL ALL LENDERS	\$27,573,427	\$33,097,860	8,149	100.00%	20.04%	\$4,062

LENDER MONTHLY VOLUME TOTALS PLUS PROGRAM

	LENDER	\$ DEC 1996	\$ DEC 1997	# DEC 1997	DEC		% \$ CHG AVG LOAN
						% \$ TOTAL	
12	BANK OF AMERICA	\$1,376,351	\$1,399,273	248	26.93%	1.67%	\$5,642
	WELLS FARGO	\$569,710	\$978,931	134	18.84%	71.83%	\$7,305
	CITIBANK	\$723,844	\$763,952	134	14.70%	5.54%	\$5,701
	AMERICAN EXPRESS EDUC ASSURANCE	\$0	\$248,060	28	4.77%	N/A	\$8,859
	EDUCAID	\$286,632	\$243,447	41	4.68%	-15.07%	\$5,938
	CHASE MANHATTAN	\$421,056	\$243,429	40	4.68%	-42.19%	\$6,086
	EFSI	\$179,083	\$237,933	58	4.58%	32.86%	\$4,102
	PNC BANK	\$68,771	\$163,541	38	3.15%	137.81%	\$4,304
	US BANK OF CA	\$246,275	\$155,298	42	2.99%	-36.94%	\$3,698
	BANK ONE EDUCATION FINANCE GROUP	\$15,978	\$115,941	26	2.23%	625.63%	\$4,459
	USC FEDERAL CREDIT UNION	\$0	\$94,632	13	1.82%	N/A	\$7,279
	ASAP/UNION BANK & TRUST CO.	\$17,250	\$75,725	10	1.46%	338.99%	\$7,573
	ARIZONA EDUCATIONAL LOAN	\$8,610	\$67,202	8	1.29%	680.51%	\$8,400
	NELLIE MAE	\$15,229	\$65,172	8	1.25%	327.95%	\$8,147
	COLLEGE CREDIT/TIAA-CREF	\$67,953	\$63,196	11	1.22%	-7.00%	\$5,745
TOTAL TOP-15		\$3,996,742	\$4,915,732	839	94.60%	22.99%	\$5,859
TOTAL ALL LENDERS		\$4,518,583	\$5,196,591	884	100.00%	15.00%	\$5,878

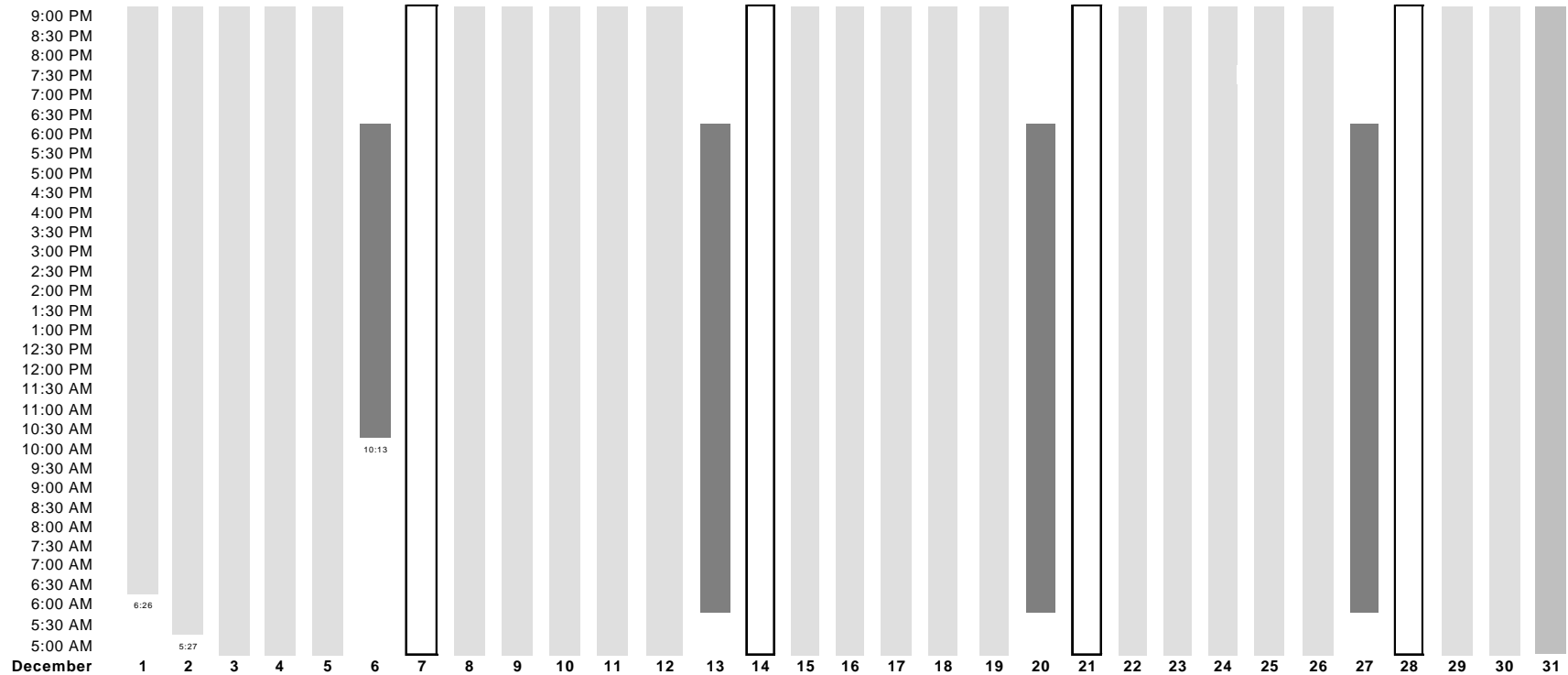
LENDER MONTHLY VOLUME TOTALS **ALL PROGRAMS**

(DOES NOT INLUDE CONSOLIDATED VOLUME)

	LENDER	\$ DEC 1996	\$ DEC 1997	# DEC 1997	DEC % \$ TOTAL	% \$ CHG	AVG LOAN
	BANK OF AMERICA	\$18,003,785	\$17,463,727	4,866	21.92%	-3.00%	\$3,589
	CITIBANK	\$14,407,341	\$15,647,228	4,068	19.64%	8.61%	\$3,846
	WELLS FARGO	\$12,278,267	\$13,283,893	3,330	16.67%	8.19%	\$3,989
	EDUCAID	\$5,201,798	\$5,665,824	1,303	7.11%	8.92%	\$4,348
	EFSI	\$4,089,575	\$4,768,941	1,424	5.99%	16.61%	\$3,349
	CHASE MANHATTAN	\$5,023,566	\$3,898,091	858	4.89%	-22.40%	\$4,543
	US BANK OF CA	\$2,759,899	\$2,688,230	916	3.37%	-2.60%	\$2,935
	GREAT WESTERN	\$4,194,748	\$2,514,335	797	3.16%	-40.06%	\$3,155
↺	NORWEST BANK	\$9,000	\$1,780,224	222	2.23%	19680.27%	\$8,019
	BANK ONE EDUCATION FINANCE GROUP	\$440,869	\$1,565,948	483	1.97%	255.20%	\$3,242
	ASAP/UNION BANK & TRUST CO.	\$482,366	\$1,281,923	281	1.61%	165.76%	\$4,562
	PNC BANK	\$877,733	\$1,206,894	412	1.51%	37.50%	\$2,929
	COLLEGE CREDIT/TIAA-CREF	\$707,996	\$1,059,004	246	1.33%	49.58%	\$4,305
	CRESTAR BANK	\$0	\$951,602	310	1.19%	N/A	\$3,070
	USC FEDERAL CREDIT UNION	\$0	\$879,837	168	1.10%	N/A	\$5,237
	TOTAL TOP-15	\$68,476,943	\$74,655,701	19,684	93.69%	9.02%	\$3,793
	TOTAL ALL LENDERS	\$71,983,973	\$79,680,380	20,826	100.00%	10.69%	\$3,826

FAPS SYSTEM AVAILABILITY

14



KEY

- SATURDAY- SYSTEM AVAILABLE 6:00AM- 6:00PM PST.
- MONDAY THROUGH FRIDAY- SYSTEM AVAILABLE 5:00AM-9:00PM PST.
- MONTH-END CYCLE; SYSTEM UNAVAILABLE FOR UPDATE
- SUNDAY- SYSTEM UNAVAILABLE

NOTES

- 12/1 - System available at 6:26am; due to unanticipated workload volume (Note: Inquiry available during this time)
 12/2 - System available at 5:27am; due to increased workload (Note: Inquiry available during this time)
 12/6 - System available at 10:13am; due to increased workload (Note: Inquiry available during this time)
 12/31 - System unavailable for update due to Month End Processing (Note: Inquiry available during this time)

PLANNED AVAILABILITY FOR WEEKDAYS

16	Hours per Day (5:00am- 9:00pm PST)
<u>X 23</u>	Number of Weekdays in the Month
368	Subtotal Weekday Hours
<u>-16</u>	Month-end Processing
352	Total Weekday Hours

PLANNED AVAILABILITY FOR SATURDAYS

12	Hours per Day (6:00am- 6:00pm PST)
<u>X 4</u>	Available Saturdays in the Month
48	Subtotal Saturday Hours
<u>0</u>	Month-end Processing
48	Total Saturday Hours

ACTUAL AVAILABILITY

Projected Availability = 400 Hours
Actual Available Hours = 394.4 Hours
Percentage of Availability = 98.6%